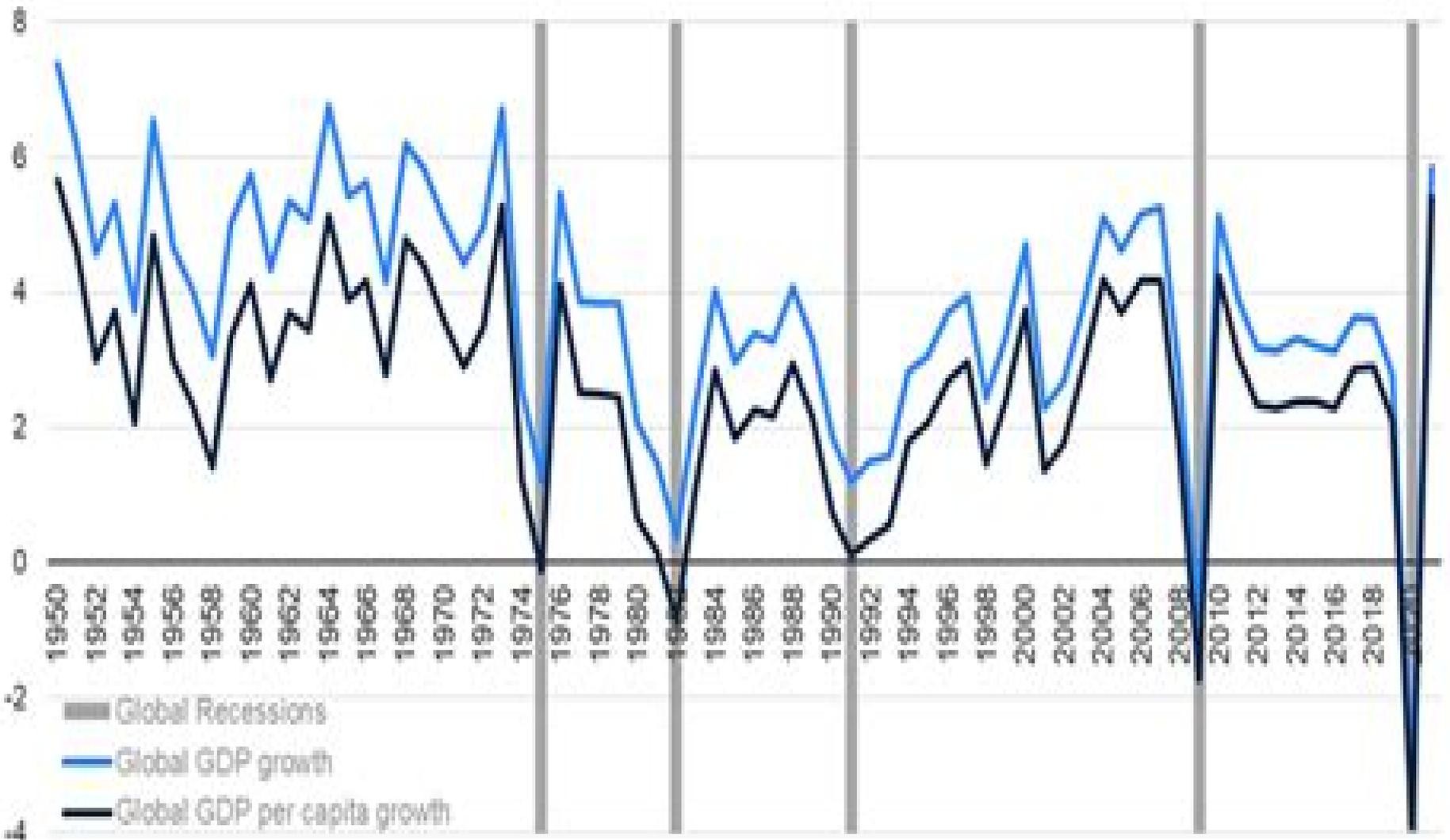


Global Recessions

Global Real GDP Growth and Per Capita GDP growth (1950-2021, % change)



Notes: Shaded areas represent recessions as defined by the World Bank. Global real GDP per capita data for 1991 differ among sources. Real GDP growth is aggregated using shares in nominal PPP converted GDP.

Major Recessions

O García



Major Recessions:

Major Recessions J. Christopher R. Dow, Christopher Dow, 2000 In the twentieth century there have been five major recessions two in the interwar period and three more starting 1973 1979 and 1989 This book focuses on events in the UK but sets them in their international context and makes frequent comparisons with other countries Major recessions happened at a similar time in all major countries and the lessons are general Three main conclusions are reached 1 major recessions reflect abrupt fallings off in demand not supply 2 these are due to identifiable demand shocks and by swings in consumer and business confidence which amplify the direct effects of demand shock 3 major recessions are not predictable In the final chapter Christopher Dow puts forward an insider s view on how to avoid future severe recessions action must be taken to control booms which if uncontrolled will lead to a period of bust and once a major recession has begun fiscal and monetary policy must be adjusted to mitigate the downturn Often unpopular with economists this is the line which many governments and central banks take Major Recessions will help them to have more success

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Principles of Macroeconomics Howard J. Sherman, Michael A. Meeropol, Paul D. Sherman, 2018-08-06

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Business Cycles, Financial Crises and Stock Volatility George William Schwert,1989 This paper shows that stock volatility increases during recessions and financial crises from 1834 1987 The evidence reinforces the notion that stock prices are an important business cycle indicator Using two different statistical models for stock volatility I show that volatility increases after major financial crises Moreover stock volatility decreases and stock prices rise before the Fed increases margin requirements Thus there is little reason to believe that public policies can control stock volatility The evidence supports the observation by Black 1976 that stock volatility increases after stock prices fall General Series National Bureau of Economic Research,1927

Aggregate Sectoral Shifts and the Last Two Canadian Recessions Lucie Samson,1993

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